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RONALD REAGAN, GOVERNOR, STATE OF CALIFORNIA
ROBERT H. VOLK, COMMISSIONER OF CORPORATIONS

Release No. 11-L

TRANSFER OF STOCK OF LICENSED ESCROW COMPANIES

Rule 260.141.13 of the Commissioner of Corporations, effective January 2, 1969, provides for the release of securities held in escrow by substitution of a legend condition which according to Rule 260.141.11, subject to specified procedures, permits the transfer of the securities to certain persons without the consent of the Commissioner. Inasmuch as Section 17213 of the Financial Code requires the Commissioner's consent for the transfer of stock of a licensed escrow company, Rule 260.141.13 is inapplicable to escrows of securities of licensed escrow companies.

No transfer in escrow of such securities may be affected without the consent of the Commissioner, as required by Section 17213, Financial Code.

ROBERT H. VOLK
Commissioner of Corporations

By: HANS A. MATTES
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